THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Yes, Sir.

(c) the shares of a PSU are disinvested by a bidding process. The best price is determined by the market forces. However, the Government values shares by different methods to ensure that the sale process fetches the best value. Whenever necessary even the assets will be valued.

(d) Yes, Sir.

(e) As mentioned in reply to part (c) of the question.

Disinvestment of IPCL

817. DR. D. VENKATESHWAR RAO: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have taken a decision to disinvest the equity in Indian Petrochemicals Corporation Ltd. (IPCL) to a strategic investor;

(b) if so, the facts thereof;

(c) whether Government received any bids in this regard;

(d) if so, the details thereof; and

(e) the reasons for delay in implementing the decisions taken by Government with regard to disinvestment in IPCL and the future programme of Government in regard thereto?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (e) On the recommendations of the Disinvestment Commission, Government have decided to disinvest 25% equity in IPCL along with transfer of management control in favour of a strategic buyer through Global Competitive Bids. Pursuant to that decision, the process of disinvestment has been taken up. The requisite legal documents are under finalisation whereafter the stage for inviting commercial bids would be ripe. The disinvestment of Govt. equity in IPCL is likely to be completed by March, 2001.

Sale of PSUs without revaluation of assets

818. SHRI DIPANKAR MUKHERJEE: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether 112 MPs had presented a memorandum in May, 2000 protesting

against the decision of Government to sell the PSUs without revaluation of the assets and without assessing the replacement cost before disinvestment/ strategic sale;

(b) whether a similar memorandum was given by TDP MPs;

(c) if so, the details of the same;

(d) the action taken by Government on the memoranda;

(e) whether PSUs-wise examination of the cases under consideration for disinvestment is being taken up in Parliament as requested; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (f) The information is being collected and will be laid on the Table of the House.

Newsitem "Six Sick Units Sent to Morgue"

819. SHRI DIPANKAR MUKHERJEE: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government's attention has been drawn to the newsitem ""Six sick units sent to morgue" published in the Telegraph, dated 21st June, 2000;

(b) if so, whether the agenda papers sent to the Minister of Railways did not include the closure of the aforesaid six units, as reported in the newsitem;

(c) if so, the reasons therefor; and

(d) if not, whether any rejoinder has been sent by the PMO or Railways regarding the newsitem?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (d) The information is being collected and will be laid on the Table of the House.

Disinvestment of MUL

820. SHRI PREM CHAND GUPTA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether his Ministry is planning to disinvest Maruti Udyog Limited, fully or partly; and

(b) if so, the details thereof?